

Suretyship and financial guarantee - abstract

As a topic of my Thesis I chose two civil and earlier also business law institutes Suretyship and Financial guarantee.

I have analyzed the actual meaning of the debt security and its legal instruments in first part of my paper. There was a significant change in the Czech legal order since the new civil code came into power. Before the change, the institute of Suretyship was referred to in the “old” civil code Law no. 40/1960 Coll. for civil right purposes and in business code Law no. 513/1991 Coll. for business law purposes. After the recodification of private law, all legal obligations are now jointly in the “new” civil code Law no. 89/2012 Coll. The second part of my paper was dedicated to an analysis of this change and its impact.

I went thru the effective legal treatment of the debt security, explained the effective debt security legal system in the civil code (analyzed the general provisions joint for all security institutes) in the next chapter.

Furthermore, I dealt with the first of the security institutes being the topic – suretyship. First, I explained the meaning historical evolution since the Roman law, thru middle age, Austria-Hungary and the last century till today. Afterwards I dealt with the basics of suretyship, focused on the main differences between suretyship by contract and suretyship by law. Afterwards I explained the whole process to the detail starting with the emergence of suretyship, followed by the creditor’s right to performance until the mutual legal relationship between guarantor, creditor and debtor.

In third and very last chapter of my paper I analyzed the second institute being part of my topic – financial guarantee. First part of analysis was its historical development with focus on its predecessor bank guarantee, followed by the treatment under the effective civil code.

While writing my entire thesis I operated with legal comments, jurisprudence and professional literature and hopefully shed some light into this issue, although it is only a year and something old.